



PRICING OF US\$500,000,000 4.828 PER CENT. FIXED RATE NOTES DUE 2029 TO BE ISSUED PURSUANT TO THE US\$3,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

SATS Ltd. (the "**Company**"), wishes to announce that SATS Treasury Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of the Company, has launched and priced its inaugural offering of notes, comprising US\$500,000,000 in aggregate principal amount of 4.828 per cent. fixed rate notes due 2029 (the "**Series 001 Notes**"). The Series 001 Notes will be issued by the Issuer, as issuer, pursuant to the US\$3,000,000,000 multicurrency debt issuance programme unconditionally and irrevocably guaranteed by the Company, which was established by the Issuer on 17 November 2023 (the "**Programme**"). The Series 001 Notes will be unconditionally and irrevocably guaranteed by the Company. The Series 001 Notes are expected to be issued on 23 January 2024.

BNP Paribas, DBS Bank Ltd., MUFG Securities EMEA plc, Oversea-Chinese Banking Corporation Limited, and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch have been appointed as the joint lead managers and joint bookrunners in relation to the Series 001 Notes.

The Series 001 Notes will be issued in registered form and in denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof. Unless previously redeemed, purchased and/or cancelled, the Series 001 Notes shall mature on 23 January 2029 (the "**Maturity Date**"). The interest rate for the Series 001 Notes is fixed at 4.828 per cent. per annum payable semi-annually in arrear. A swap transaction has been entered into pursuant to which the U.S. dollar proceeds of the Series 001 Notes will be subsequently swapped into Euros with a fixed interest rate of 3.498 per cent. per annum.

The Series 001 Notes have been assigned a senior unsecured rating of "A3" by Moody's Investors Service, Inc. A credit rating is not a recommendation to buy, sell or hold the Series 001 Notes and may be subject to revision, suspension or withdrawal at any time by the relevant rating organization.

The Series 001 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference or priority among themselves and at least *pari passu* with all other present and future unconditional, unsubordinated and unsecured obligations of the Issuer (save for such obligations as may be preferred by provisions of law that are both mandatory and of general application).

The net proceeds from the issue of the Notes would be used for refinancing of existing borrowings (which may include borrowings from banks which include the Dealers and its affiliates). The Dealers and their affiliates may have and may continue to have additional relationships with the Company, the Issuer, and/or their respective affiliates as described in the section "Subscription and Sale" in the offering circular dated 17 November 2023 relating to the Programme (the "**Offering Circular**").

The Series 001 Notes are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the Series 001 Notes on the SGX-ST. Such permission will be granted when the Series 001 Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-

principle of the SGX-ST for the admission to the Official List of, and the listing and quotation of the Series 001 Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Company, their respective subsidiaries (if any), their respective associated companies (if any), their respective joint venture companies (if any), the Programme or the Series 001 Notes.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Issuer, the Company, their respective subsidiaries (if any), their respective associated companies (if any) and their respective joint venture companies (if any).

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

BY ORDER OF THE BOARD

Ian Chye
Company Secretary
17 January 2024

This announcement is for information only and does not constitute or form part of any offer to purchase, a solicitation of an offer to purchase, an offer to sell or an invitation or solicitation of an offer to sell, issue or subscribe for, securities in or into the United States or in any other jurisdiction. Neither this announcement nor any portion hereof may be reproduced, taken, sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

The Series 001 Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or any United States securities laws and may not with any securities regulatory authority of any state or other jurisdiction of the United States. The Series 001 Notes may not be offered or, sold in or into the United States or delivered within the United States unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.